

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301
Indianapolis, IN 46204
(317) 233-0696
<http://www.in.gov/legislative>

FISCAL IMPACT STATEMENT

LS 6512

BILL NUMBER: HB 1076

NOTE PREPARED: Feb 22, 2010

BILL AMENDED:

SUBJECT: Local Port Authorities.

FIRST AUTHOR: Rep. Stilwell

FIRST SPONSOR: Sen. Nugent

BILL STATUS: 2nd Reading - 2nd House

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: Local

Summary of Legislation: This bill:

- (1) eliminates the requirement that a local port authority contract be in the name of the political subdivision creating the authority;
- (2) specifies that a local port authority is an instrumentality of the state and may exercise certain powers independent of any political subdivision;
- (3) authorizes local port authorities to borrow money;
- (4) relocates bonding authority for local port authorities from the list of general powers to a separate section;
- (5) retains the requirement that a local port authority obtain the approval of the governing body that created the authority before entering contracts concerning royalties from natural or mineral resources of land owned by the authority; and
- (6) and relocates the requirement from the list of general powers to a separate section.

Effective Date: July 1, 2010.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: The provisions of this bill likely will reduce the time involved in contracting and bonding. It also may reduce the costs associated with these efforts.

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected: Port authorities.

Information Sources: Alvin Evans, Chairman, Perry County Port Authority.

Fiscal Analyst: James Sperlik, 317-232-9866.